

Grants of Financial Assistance: Policy

The Purpose:

- To regulate the awarding of grants within an agreed procedure and timescale
- To set out criteria of eligibility

The Proposal:

- **Community Benefit:** Applications shall only be considered if they demonstrate benefit to residents of King's Sutton arising from the service or activity for which a grant is being sought.
- **Limited Funding:** The maximum grant will be £750.00 in any financial year. However, where there is strong and proven support from residents, exceptional grants of up to £2,000 may be considered.
- **Who can Apply:** Not for profit, formally constituted groups which have their own bank account
 - Applications from new groups are still welcome but will need to submit details of planned objectives, with estimates of income/expenditure, names and addresses of those involved clearly identifying the management committee and/or trustees appointed.

Note: Applicants shall have appropriate levels of Public Liability Insurance in place

- **Assessment:** Applications will be considered at Meetings of the Finance Governance & Policy Committee, held 6 times per year, for recommendation to the next Ordinary Meeting of the Parish Council. Applications may be submitted to the Parish Office at any time.
- **Monitoring & Evaluation:**

Within 6 months of the grant award the Parish Council would expect to receive:

 - a report on how the grant has been used and what outcomes have been achieved
 - a financial statement detailing how the grant was spent and applied
 - evidence of community benefit arising from the project for which the grant was made
- **Confidentiality:** The Parish Council will treat personal, financial and banking information provided by the applicant as strictly confidential. Similarly details of financial aid granted should be treated equally confidential by the applicant unless otherwise and mutually agreed.
- **How To Apply:**
 - Complete the application form with the following supporting information:
 - i) a copy of the group's constitution, rules or, for new groups, equivalent information
 - ii) a breakdown of project costs and or estimates
 - iii) a copy of the group's most recent audited accounts or, for new groups, estimates of income/expenditure
 - Return the application form and supporting information to the Parish Office

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